

COLORCHIPS NEW MEDIA LIMITED
[CIN:L74110TG1985PLC051404]
H.No.8-3-833/85 & 85A, Plot no 85,
Phase 1, Kamalapuri Colony,
Hyderabad.
Telangana-500073.
Website: www.colorchipsindia.com
Email Id : info@colorchipsindia.com



14th August, 2023

To
The Corporate Relations Department,
Bombay Stock Exchange,
PhirozeJeejeebhoy Towers, Dalal Street,
Mumbai - 400 001.
Company Code 540023

Dear Sir/Madam,

Sub: Outcome of the Board Meeting - reg.

Ref: With reference to the above cited subject, we would like to inform that Directors in their meeting held on 14th August, 2023 have inter alia approved the following matters:

1. Approved the Unaudited Standalone Financial Results of the Company for the First Quarter ended 30th June, 2023.
2. Approved the Unaudited Consolidated Financial Results of the Company for the First Quarter ended 30th June, 2023.
3. Limited Review Reports of the Statutory Auditors on the Standalone & Consolidated Financial Results of the Company for the First Quarter ended 30th June, 2023, issued by the Statutory Auditors, Pavan & Associates as required under Regulation 33 of the Listing Regulations.

The Board Meeting Commenced at 5.30 P.M. and Concluded at 7.00 P.M.

This is for your information and record.

Regards,

For COLORCHIPS NEW MEDIA LIMITED

K. Srinivas Rao

Srinivasa Rao Kakkerla
Compliance Officer



**Registered Office: 8-3-833/85&85A, Kamalapuri Colony,
Hyderabad - 500 073, T.S.
E-mail:accounts@colorchipsindia.com, Website: www.colorchipsindia.com**

Statement of Un Audited Financial Results for the Quarter ended 30 June, 2023

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year Ended		Quarter ended		Year Ended	
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Un Audited	Audited	Un Audited	Audited	Un Audited	Audited	Un Audited	Audited
1	Income from Operation								
	a) Sales / Income from Operations (Inclusive of GST)	1,000,000.00	(2,994,610.00)	5,000,000.00	10,260,623.00	18,050,980.00	9,293,835.72	18,691,392.00	61,144,303.00
	b) Income From Training	-	-	3,154,210.00	-	-	-	3154210.00	0.00
	C) Other Income	-	146,005.99	93,000.00	1,846,687.00	-	146,005.99	93,000.00	1,846,687.00
	Total Income from operations (net)	1,000,000.00	(2,848,604.01)	8,247,210.00	12,107,310.00	18,050,980.00	9,439,841.71	21,938,602.00	62,990,990.00
2	Expenses								
	a. Cost of Material Consumed								
	b. Changes in inventories of finished goods, work-in-progress and stock -in-trade	-	-			-	-		
	c. Employee benefits expense	60,000.00	46,465.00	818,200.00	1,216,827.00	2,220,854.00	2,668,567.00	2,041,935.00	6,951,959.00
	d. Depreciation and Amortisation expense	2,055,783.25	1,460,773.00	2,254,120.00	8,223,133.00	7,575,917.75	9,495,040.00	5,769,084.00	30,345,365.00
	e. Finance cost,	1,361.00	2,902.70	11,244.75	25,249.00	11,144.65	16,104.73	22,355.45	78,015.00
	f. Other Expenses	1,014,966.00	1,571,830.68	52,578.00	2,720,213.00	9,807,197.27	11,311,547.13	3,270,899.55	25,809,422.00
	Total Expenses	3,132,110.25	3,081,971.38	3,136,142.75	12,185,422.00	19,615,113.67	23,491,258.86	11,104,274.00	63,184,761.00
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(2,132,110.25)	(5,930,575.39)	5,111,067.25	(78,112.00)	(1,564,133.67)	(14,051,417.15)	10,834,328.00	(193,771.00)
4	Other Income	-	-		-	-	-		-
5	Profit / (Loss) from ordinary activities before finance costs and	(2,132,110.25)	(5,930,575.39)	5,111,067.25	(78,112.00)	(1,564,133.67)	(14,051,417.15)	10,834,328.00	(193,771.00)

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	exceptional Items (3 + 4)								
6	Exceptional Items - Expenditure / (Income)								
7	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	(2,132,110.25)	(5,930,575.39)	5,111,067.25	(78,112.00)	(1,564,133.67)	(14,051,417.15)	10,834,328.00	(193,771.00)
8	Tax Expense								
	Current Tax		-	1,277,766.81	-		-	2,708,582.00	-
	Deffered Tax		(264,480.00)	-	(264,480.00)		4,659,250.00	-	4,659,250.00
9	Profit Before exceptional andextra ordinary items	(2,132,110.25)	(5,666,095.39)	3,833,300.44	186,368.00	(1,564,133.67)	(18,710,667.15)	8,125,746.00	(4,853,021.00)
10	Extraordinary items (Net of Tax)								
11	Net Profit / (Loss) for the period (11 + 12)	(2,132,110.25)	(5,666,095.39)	3,833,300.44	186,368.00	(1,564,133.67)	(18,710,667.15)	8,125,746.00	(4,853,021.00)
12	Total Other Comprehensive Income net of Tax								
13	Total Comprehensive Income For the Period	(2,132,110.25)	(5,666,095.39)	3,833,300.44	186,368.00	(1,564,133.67)	(18,710,667.15)	8,125,746.00	(4,853,021.00)
14	Share of profit / (loss) of associates*	-	-	-		(1,831,082.66)	(12,579,718.42)	-	1,277,928.00
15	Minority interest					266,948.99	(6,130,948.73)		(6,130,948.73)
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(2,132,110.25)	(5,666,095.39)	3,833,300.44	186,368.00	(1,564,133.67)	(18,710,667.15)	8,125,746.00	(4,853,021.00)
17	Paid-up equity share capital (Face Value of Rs.10each)	17,009,900.00	17,009,900.00	17,009,900.00	17,009,900.00	17,009,900.00	17,009,900.00	17,009,900.00	17,009,900.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	133,258,910.00	133,258,910.00	6,234,951.00	133,258,910.0	129,203,996.00	129,203,996.00	6,234,951.00	129,203,996.00
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	133,258,910.00	133,258,910.00	6,234,951.00	133,258,910.0	129,203,996.00	129,203,996.00	6,234,951.00	129,203,996.00
20 (i)	Earnings per share (before extraordinary items) (of ` 1/-								

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1	Earnings per share (after extraordinary items) (of ` 10/- each) (not annualised):								
	(a) Basic	(0.1253)	(0.3331)	0.2254	0.0110	(0.0920)	(1.1000)	0.4777	(0.2853)
	(b) Diluted	(0.1253)	(0.3331)	0.2254	0.0110	(0.0920)	(1.1000)	0.4777	(0.2853)

Notes to the Statement of Standalone financial Results :-

The un-audited financial results of the company have been prepared in accordance with Indian accounting standards (Ind AS) as prescribed under section 133 of the companies act,2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and guidelines issued by the securities and exchange board of India ("SEBI").

The company operates in a single segment and results pertain to a single segment.

The aforementioned results are reviewed by the audit committee of the board and subsequently taken on record by the board of directors at its meeting held on 14th Aug,2023

The results for the quarter ended 30th June, 2023 are also available on the Bombay stock exchange website and on the company's website.

By the order of the Board

Place : Hyderabad

Date: 14.08.2023



R. S. Sudhish
Managing Director

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
COLORCHIPS NEW MEDIA LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Colorchips New Media Limited** (the "Company"), for the quarter and three months ended June, 30, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pavan & Associates
Chartered Accountants
FRN: 012132S



(R. Swarna Kumari)
Partner
M.No. 231813

UDIN: 23231813BGWABW7152

Date: 14/08/2023
Place: Hyderabad

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
COLORCHIPS NEW MEDIA LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **COLORCHIPS NEW MEDIA LIMITED** (the "Company" or "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax for the quarter ended June, 30, 2023 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
 - i. Colorchips New Media Limited – Holding Company
 - ii. Vega Music Private Limited, India – Subsidiary Company
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial results of the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs.170.51 lakhs; total net profit after tax of Rs.5.68 lakhs for the quarter ended June, 30, 2023, as considered in the Statement. These interim financial results have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For Pavan & Associates
Chartered Accountants
FRN: 012132S


(R. Swarna Kumari)
Partner
M.No. 231813



UDIN: 23231813BGWABX1206

Date: 14/08/2023
Place: Hyderabad